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v. Dewey, 123 N. C., 103. And between assignee and beneficiary. *Vanormer v. Hornberger*, 142 Pa., 575. But it does not avoid the policy as between beneficiary and insurer. *New York Ins. Co. v. Brown's Adm'r.*, 23 Ky., L. Rep., 2070; *Merchants' Ins. Ass'n. v. Yoakum*, 98 Fed., 251. An assignment to a creditor who has no other insurable interest in the life of the assured is valid where the amount of the debt is not disproportionate to the face of the policy. *Givens v. Veeder*, 9 N. M., 256; *McHale v. McDonnell*, 175 Pa., 632.

INSURANCE—MUTUAL BENEFIT SOCIETY—METHOD OF CHANGE OF BENEFICIARY.—*HOLDEN v. MODERN BROTHERHOOD OF AMERICA*, 132 N. W., 329 (IOWA).—*Held*, that a fraternal beneficiary association may stipulate methods and conditions by and under which a substitution of beneficiaries may be effected; and, unless such methods and conditions are adopted and complied with, no substitution will take place.

The general rule is that whatever formalities a mutual benefit association prescribes as to change of beneficiaries must be observed and complied with. *Shuman v. A. O. U. W.*, 110 Iowa, 642; *Gordon v. Gordon*, 117 Ill. App., 91. *Fink v. Fink*, 171 N. Y., 616. And the expression of one method impliedly excludes all others. *Coleman v. Knights of Honor*, 18 Mo. App., 189; *Flowers v. Sovereign Camp, W. of the W.*, 40 Tex. Civ. App., 593; *Grace v. Northwestern Mutual Relief Ass'n*, 87 Wis., 562. So the weight of authority holds that a change cannot be made by the will of the member. *Stephenson v. Stephenson*, 64 Iowa, 534; *McCarthy v. N. E. Order of Protection*, 153 Mass., 314. But, *Catholic Benefit Ass'n v. Priest*, 46 Mich. 429, and *Masonic Benefit Ass'n v. Bunch*, 109 Mo., 560, hold *contra*, when such change is not expressly forbidden. But these rules must not be impossible of fulfilment. *Grand Lodge v. Child*, 76 Mich., 163. And the change is valid where it is beyond the power of the member to comply literally, through loss of the certificate. *Isgrigg v. Schooley*, 125 Ind., 94; *Marsh v. Am. Legion of Honor*, 149 Mass., 212; *Lahey v. Lahey*, 174 N. Y., 146. The association may waive compliance, or be estopped to assert non-compliance. *Delaney v. Delaney*, 175 Ill., 187; *Wandell v. Mystic Toilers*, 130 Iowa, 639; *Manning v. A. O. U. W.*, 86 Ky., 136. Likewise the original beneficiary may be estopped. *Supreme Conclave v. Capella*, 41 Fed., 1; *Munshall v. Daly*, 37 Ill. App., 628. And where the member has done all in his power to comply, but dies before the new certificate is issued, the change will be enforced. *Sanborn v. Black*, 67 N. H., 537; *Luhrs v. Luhrs*, 123 N. Y., 367; *Waldum v. Homstad*, 119 Wis., 312.

SPECIFIC PERFORMANCE—MUTUALITY OF REMEDY—OPTION CONTRACT.—*NAYLOR v. PARKER*, 139 S. W., 93, (TEX.).—*Held*, that an option, based on a valuable consideration moving from the holder of the option, even though it imports no obligation on the holder to purchase, is an exception to the rule that, if a contract can not be specifically enforced against the one seeking enforcement, he is not entitled to such remedy as against his adversary. *Dunklin, J. dissenting* in part.

In general specific enforcement of a contract will not be decreed unless the contract could be enforced by either party against the other. *Buck*